

***GLDC Working Meeting Minutes: February 9, 2021
(COVI-19 Guidelines in effect)***

Directors Present: S. Osswald, T. Conley, R. Usas, B. Craig, A. Gonzalez-Barone

Others Present: J. Hartzell, M. Cherubino

Excused: C. Hebbard

Meeting Commenced: 8:03 AM

COVID-19 6 month extension request based on “demonstrated Need”

As part of the GLDC’s Covid-19 Emergency Loan Program that was initiated in March 2020, borrowers could request a six-month extension on repayment of the initial one year, no interest loans, if they could demonstrate a need for the extension. A discussion by the Board members present at the meeting suggested some reasons that would constitute “demonstrated need”. The Board Chair agreed to draft a letter, which would be sent to each Borrower as a reminder of when his or her loan is due for payment, and the requirements for Board consideration of the extension. A draft of this letter will be circulated to the Board for any comments.

The Board will approve the letter for distribution to the Borrowers at the February 23, 2021 Board meeting.

Next Board meeting is scheduled for February 23, 2021

Meeting Recessed: 8:42 AM